GOVERNMENT OF INDIA
FINANCE
LOK SABHA

UNSTARRED QUESTION NO:1621
ANSWERED ON:02.12.2005
STRIKE BY BANK AND INSURANCE EMPLOYEES
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Will the Minister of FINANCE be pleased to state:

(a) whether the bank and insurance employees were on strike on September 29, 2005;

(b) if so, the details thereof and the reasons therefor;

(c) whether the Union Government have taken any action on the demands of banks and insurance employees; and

(d) if so, the details thereof

Answer

MINISTER OF THE STATE IN THE MINISTRY OF FINANCE (SHRIS.S. PALANIMANICKAM)

(a) & (b): On a call for strike given by some of the employees` unions and officers` associations, of the Public Sector Banks (PSBs) and public sector insurance companies, a majority of the employees were on strike on 29th September 2005. The unions /associations had given a call for strike on various issues relating to the banks and insurance companies besides the common demand of National Trade Union Convention.

(c) & (d): The points made by the unions/associations in support of their demands are given due consideration while taking a decision in such matters. However, with the opening of the economy and growing globalization, the PSUs are now more market driven. Also, to bring the Indian Financial Sector, especially the PSBs, to global level and to make them competitive, it necessitates new initiatives.